

FAX MEMO

SUBJECT:

Steve,

Following please find a copy of our final estimate with the Hovnanian cost codes filled in for completed work.

cc: Bob Sierbinski

EXHIBIT D

To: BOB SIERBINSKI

From : John F. Marchegiano

For Information Call: (201) 882-4500

At: Spectrum Constructors, Inc.

Pages: 5

My Fax Number : (201) 882-1132